

EXHIBIT 1-2
Redline Comparison

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**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

In re:

PG&E CORPORATION,

- and -

**PACIFIC GAS AND ELECTRIC
COMPANY,**

Debtors.

- ☒ Affects PG&E Corporation
☐ Affects Pacific Gas and Electric Company
☐ Affects both Debtors

** All papers shall be filed in the Lead Case,
No. 19-30088 (DM).*

Bankruptcy Case
No. 19-30088 (DM)

Chapter 11
(Lead Case)
(Jointly Administered)

**[PROPOSED] ORDER PURSUANT TO
11 U.S.C. §§ 363 AND 105(a) APPROVING
TERMS OF EMPLOYMENT FOR NEW
CHIEF EXECUTIVE OFFICER AND
PRESIDENT OF PG&E CORPORATION**

Upon the Motion, dated June 19, 2019 [Docket No. 2662] (the “**Motion**”),¹ of PG&E Corporation (“**PG&E Corp.**”) and Pacific Gas and Electric Company (the “**Utility**”), as debtors and debtors in possession (collectively, “**PG&E**” or the “**Debtors**”) in the above-captioned chapter 11 cases (the “**Chapter 11 Cases**”), pursuant to sections 363 and 105(a) of title 11 of the United States Code (the “**Bankruptcy Code**”), for an order approving the terms of employment for William D. Johnson as Chief Executive Officer and President of PG&E Corp., all as more fully set forth in the Motion; and this Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334, *Order Referring Bankruptcy Cases and Proceedings to Bankruptcy Judges*, General Order 24 (N.D. Cal.), and Rule 5011-1(a) of the Bankruptcy Local Rules for the United States District Court for the Northern District of California (the “**Bankruptcy Local Rules**”); and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and upon consideration of the Brownell Declaration~~and~~, the Friske Declaration, and the Supplemental Friske Declaration and related pleadings filed with this Court; and the Court having found and determined that notice of the Motion as provided to the parties listed therein is reasonable and sufficient, and it appearing that no other or further notice need be provided; and this Court having reviewed the Motion; and this Court having held a hearing on ~~July 24, 2019 with respect to~~ the Motion; and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of PG&E Corp., its estate, creditors, shareholders, and all parties in interest and represents a sound exercise of PG&E Corp.’s business judgment; and upon the record of the hearing and all of the proceedings had before this Court and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is granted, as provided herein.

¹ Capitalized terms used but not otherwise herein defined shall have the meanings ascribed to such terms in the Motion.

2. Pursuant to sections 363 and 105(a) of the Bankruptcy Code, the terms of employment for William D. Johnson, as CEO and President of PG&E Corp., as set forth in the

Motion, ~~are hereby~~ is approved, as modified herein (the “CEO Compensation Terms”):

a. To the extent required to comply with the executive compensation provisions of Assembly Bill 1054, as it may be amended or supplemented, the Debtors shall modify the CEO Compensation Terms;

b. The Debtors shall provide the advisors of the Creditors Committee with the calculations underlying any proposed grant of 2019 Performance-Based Awards at least seven (7) business days prior to the grant of such 2019 Performance-Based Awards; and

c. A copy of any information provided pursuant to this Order to the advisors of the Creditors Committee shall be provided to the advisors of the Tort Claimants Committee.

3. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion and as modified herein.

4. Notice of this Motion satisfies the requirements of Bankruptcy Rule 6004(a).

5. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

6. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

****END OF ORDER****